

LOAN REPAYMENT AGREEMENT

Employee's Name: _____

Social Security No.: _____

Title, Pay Plan, Series and Grade: _____

Duty Location: _____

Instructions: The employee must initial each of the following paragraphs to indicate that he/she understands and agrees with the stated conditions.

_____ I understand that the \$_____ I will receive as an advance in pay will be recovered by the Department of the Interior through biweekly deductions from my salary beginning on pay period _____.

_____ I understand that in accordance with the order of precedence for payroll deductions prescribed by the General Accounting Office, an advance of pay is considered to be an indebtedness due the United States Government, and deductions, therefore, precede other voluntary deductions, including allotments and assignments of pay.

_____ I understand that repayment of \$_____ that has been advanced to me will be deducted over a period of _____ pay periods, at a rate of \$_____ per pay period.

_____ I also understand that I may repay all or part of the balance of the advance payment not yet repaid at any time before the money is due.

_____ I understand that if I transfer to another Federal agency or if my employment with the Department of the Interior is terminated for any reason, the amount of the advance in pay not yet repaid is recoverable as a debt due the United States Government and will be recovered by salary offset under Subpart K of 5 CFR Part 550 and/or by such other method as provided by law.

Employee's Signature

Date

_____ Approved

_____ Disapproved

Approving Official's Name

Date

Title